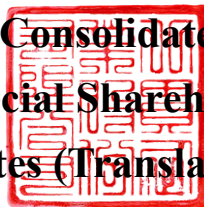


Cathay Consolidated, Inc.
2023 Second Special Shareholders' Meeting
Minutes (Translation)



Time : 10:00 AM on October 26 (Thursday), 2023

Place : NO.15, Gongyuan 2nd Rd., Wuchieh Township, Yi-Lan County 268, Taiwan
(R.O.C.) (Shangrila Boutique Hotel)

Total outstanding shares : 71,347,567shares

Total shares represented by shareholders present in person or by proxy : 48,548,699
shares

Percentage of shares held by shareholders present in person or by proxy : 68.04%

Directors present : George T.S. Liu, Syu Guang-Huei, Joanna Hsiao, Shih Sin-Chuan,
Pan Sian

Chairman : George T.S. Liu, Chairman of the Board of Directors

Recorder : Vincent H.Lee

The aggregate shareholding of the shareholders present in person or by proxy
constituted a quorum. The Chairman called the meeting to order.

I 、 Chairman's Address

II 、 Items to Elect:

- 1 、 The company plans to add-elect an independent director at the
Shareholders' Extraordinary Meeting on Oct. 26, 2023. The term of the new
independent director will start from Oct. 26, 2023 to Jul. 6, 2025.
(Proposed by the Board of Directors)
2. From Sep. 18, 2023 to Sep. 27, 2023, the company accepted the add-
election of one independent director at the shareholders' meeting in 2023.
The list of candidates nominated by the board of directors and related
information are as follows:

Independent Directors	徐達仁 Celia Syu	1. Master of Department of Electrical Engineering , National Cheng Kung University 2. Executive Vice General Manager of Sparklan
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3. The above independent director candidate qualification examination form
and relevant certification documents are attached and submitted to the
board of directors for review.
4. In this case, after the board of directors reviewed and approved the list of
candidates for independent director, relevant announcements in
accordance with Article 192-1 and Article 216-1 of the Company Law were

Cathay Consolidated, Inc.
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made at the Market Observation Post System Election results:

Voting Results:

Shares represented at the time of voting: 48,517,699

	Name	Number of Votes	Elected or not
Independent Directors	徐達仁 Celia Syu	48,164,936 (Include electronic voting 39,920,726)	Elected

III 、 Other Motions

- 1 、 Removal non-compete cases for some directors and their representatives, submit for discussion. (Proposed by the Board of Directors)

Description:

- (1) According to Article 209 of the Company Act, "A director who does anything for himself or on behalf of another person that is within the scope of the company's business, shall explain to the meeting of shareholders the essential contents of such an act and secure its approval.
- (2) In order to draw on the expertise and relevant experience of the new directors of the company, it is planned to submit to the shareholders' meeting for approval in accordance with the law to lift the non-competition restriction on the new directors of the company.

Voting Results:

Shares represented at the time of voting: 48,517,699

Voting Results*		% of the total represented share present
Approval votes: (Include electronic voting 40,166,855)	48,412,065	99.78%
Disapproval votes: (Include electronic voting 19,593)	19,593	0.04%
Invalid votes: (Include electronic voting 0)	0	0.00%
Abstention votes/No votes: (Include electronic voting 83,041)	86,041	0.17%

*: including votes casted electronically (numbers in brackets)

Cathay Consolidated, Inc.
2023 Second Special Shareholders' Meeting
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RESOLVED, that the above proposal be and hereby was approved as proposed.

IV 、 Motion :

Minutes of shareholder speeches:

Shareholder account number 10358 asked questions about the company's gross profit margin outlook for Q3 and Q4 in 2023, major shareholders have been selling stocks, how they will respond in the future, and the performance outlook for 2024. The Chairman and the Finance Supervisor responded with explanations.

(The minutes of the extraordinary shareholders' meeting only record the essentials and results of the proceedings. The content, procedures and shareholder speeches of the meeting are still mainly based on the audio and video records of the meeting.)

V 、 Meeting Adjourned : 10:30 AM on October 26, 2023



George T.S. Liu
Chairman of the Board of Directors



Vincent H.Lee
Recorder